

Message Text

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ORIGIN EB-07

INFO OCT-01 EA-06 ISO-00 EUR-12 SSO-00 NSCE-00 USIE-00

INRE-00 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05

OMB-01 PM-03 SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00

FRB-03 FEA-01 PA-01 PRS-01 AGR-05 OPIC-03 /104 R

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EUR/RPE - EPREEG (PARA 2)

EB/ORF/FPD - MBOERNER (PARA 3)

EB/IFD/OMA - PBALABANIS (PARA 4)

EA/ANP - HLANG

EB/ORF/FSE - LRRACHT

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FM SECSTATE WASHDC

TO AMEMBASSY CANBERRA IMMEDIATE

C O N F I D E N T I A L STATE 128184

E.O. 11652: GDS

TAGS: ENRG

SUBJECT: US INITIATIVE TO RESUME PRODUCER/CONSUMER
DIALOGUE

REF: CANBERRA 3507

1. THIS MESSAGE PROVIDES ADDITIONAL INFORMATION ON THE
SECRETARY'S INITIATIVES AT THE IEA AND OECD MINISTERIALS
AS REQUESTED IN REFTEL.

2. THE PROPOSAL FOR A GROUP OF ECONOMISTS TO DEVELOP
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MEASURES FOR LONG-TERM GROWTH WILL BE PURSUED IN THE OECD
ON A PROMPT BASIS. YOU SHOULD STRESS OUR HOPE THAT
AUSTRALIA WILL SUPPORT THIS EFFORT.

3. IN THE FOOD AREA, WE WILL PARTICIPATE IN THE CREATION OF THE INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT WHOSE RESOURCES WE BELIEVE SHOULD TOTAL AT LEAST 1 BILLION DOLLARS. WE SUPPORT THE INTERNATIONAL WHEAT COUNCIL (IWC) AS THE FORUM TO NEGOTIATE A GRAIN RESERVES SCHEME. THE US IS PREPARED TO BEGIN NEGOTIATING ON RESERVES IMMEDIATELY AND WE BELIEVE THAT THE OUTLINES OF THE RESERVES SCHEME COULD BE AGREED BEFORE THE END OF THE YEAR. FOR YOUR INFORMATION, WE ARE REPEATING LONDON 8172

AND LONDON 8145 WHICH GIVE THE STATE OF PLAY OF THE NEGOTIATIONS ON RESERVES IN THE IWC.

4. IN HIS OECD SPEECH, SECRETARY KISSINGER TOOK SPECIFIC NOTE OF THE IMF FACILITY FOR COMPENSATORY FINANCING AS A POSSIBLE MEANS FOR STABILIZING EARNINGS OF LESS-DEVELOPED COUNTRIES. THE IMF EXECUTIVE DIRECTORS ARE NOW REVIEWING THIS FACILITY, ALONG WITH THE IMF BUFFER STOCK FACILITY. THESE FACILITIES WILL ALSO BE CONSIDERED AT THE JUNE 10 IMF INTERIM COMMITTEE MEETING.

5. THE SECRETARY'S PROPOSALS ON PRODUCER/CONSUMER RELATIONS AIM AT BREAKING THE IMPASSE THAT EMERGED AT THE APRIL PREPARATORY MEETING. WE BELIEVE THEY REPRESENT A SIGNIFICANT FORWARD MOVE TOWARD ACCOMMODATING THE NON-ENERGY CONCERNS OF THE DEVELOPING COUNTRIES. WE SEEK TO DEVELOP A BROAD CONSENSUS IN FAVOR OF ESTABLISHING SEPARATE COMMISSIONS OF LIMITED MEMBERSHIP FOR ENERGY, RAW MATERIALS, AND THE PROBLEMS OF THE MOST SERIOUSLY AFFECTED COUNTRIES TO RECONCILE THE DIFFERING VIEWS SO THAT THE PRODUCER/CONSUMER DIALOGUE CAN BE RESUMED. WE HAVE NOT ESTABLISHED A SPECIFIC TIMETABLE FOR THE NEW PREPARATORY MEETING, BUT WE WOULD HOPE SUFFICIENT PREPARATION COULD BE MADE SO THAT IT COULD BE CONVENED WITHIN THE NEXT MONTHS.

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6. WE WOULD HOPE AUSTRALIA AND OTHER COUNTRIES, WHICH ARE NOT LIKELY TO PARTICIPATE IN THE SECOND PREPARATORY MEETING, WOULD PUBLICLY AS WELL AS PRIVATELY ENDORSE THE US PROPOSALS AND ENCOURAGE OTHER COUNTRIES, PARTICULARLY LDCS, TO DO THE SAME. INGERSOLL

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